

RICHMOND ONE OF THE SOUTH'S GREAT CENTRES

Largest Manufacturing, Jobbing and Banking City
in South--Leads Country as Tobacco Market.
Millions in Manufacturing Enterprises.

Richmond, the capital of the State and a city with a more thrilling history than that of any town in the United States, is the leader among Virginia cities in manufacturing and banking, as well as in wholesale merchandising. An interesting statement compiled by Mr. J. H. Whitty, showing the character of Richmond manufacturing, was published in this paper several months ago. There has been an increase of something like 10 per cent. in the products of most of the plants named, but the table will be found to be instructive. It is as follows:

Richmond's Manufactures.

Richmond's Manufactures.				
Class. Article or Kind.	No. of Plants.	No. of Hands.	Capital in Business.	Annual Sales.
Beer, mineral waters, ice.....	11	230	\$187,500	\$1,852,562
Blacksmiths, wheelwrights.....	61	287	100,232	8,121,223
Boots and shoes.....	164	1,507	725,139	2,745,480
Bakers, barrels, cooperage, paper, twine, tugs, barks.....	22	1,321	776,000	2,280,440
Bakers, yeast powder, spice mill, bluing.....	35	173	226,100	1,227,114
Brieks, tile, marble, mantels, stone, glass.....	25	1,201	676,275	1,456,277
Carpet, carpeting, matting, builders.....	159	1,314	637,280	2,893,498
Carriages, wagons, carts, buggies.....	27	277	126,235	1,000,000
Clothing, men's, merchant tailors, shirts.....	72	389	350,759	327,854
Clothing, women's dressmaking, millinery.....	153	216	95,359	411,293
Confection.....	12	42	111,316	467,833
Dyeing and cleaning.....	26	42	29,745	61,000
Drugs, medicines, perfumery, meat juice.....	77	389	720,250	2,000,325
Electrical, typewriters, locksmiths, wire-makers, bicycles, type cases.....	2	637	120,275	651,400
Fertilizers, chemicals, cement, lime, grease, tallow.....	12	641	5,135,750	1,390,260
Flour, corn, meal, pickles, flavorings.....	10	322	440,125	968,023
Furniture, mattresses, cabinet making, upholstery, picture frames.....	86	7,833	4,550,240	6,031,800
Jewelry, hair workers.....	34	329	335,680	637,412
Lumber, sash, doors, blinds.....	18	321	425,100	374,023
Packers, curers, butchers, soap.....	123	640	550,250	2,380,190
Painters, house and sign, varnish, paper.....	46	135	82,500	137,000
Plumbing and gas-fitting, tin and copper-smith, sheet iron.....	67	377	275,495	331,223
Printing and publishing, book and job, book-binding, blank books, lithography, gravure.....	48	1,409	2,225,550	2,919,204
Saddlery, harness, hides, leather.....	20	124	265,515	381,770
Tobacco, cigars, cigarettes, cheroots.....	49	5,267	2,660,250	5,896,750
Tobacco, smoking, chewing, steaming, cigar-making.....	24	4,960	3,775,800	13,506,209
Woodware, willow-ware, trunks, brooms, brushes.....	14	1,041	675,275	2,022,707
Total.....	1,621	32,504	\$36,878,007	\$68,201,354

Radford.

Larger Manufactories.

The Richmond branch of the American Locomotive Works is included in the above table under the head of "foundry and machine shops." This establishment employs about 3,000 workmen, and carries a monthly payroll of something like \$120,000. The Richmond Cedar Works, the largest establishment of its kind in the world, employs 1,000 people, and has a payroll amounting to \$30,000 per month.

the Magic City.

The several plantations of the American Tobacco Company and the American Cigar Company employ 6,000 people, and their combined pay-roll is fully \$125,000 per month.

It is not hard to substantiate her claim to being the leading tobacco market in America. She has seventy concerns engaged in one way and another in the tobacco business, which employ about 12,000 hands and have \$1,000,000 of capital invested. The annual production is over \$22,000,000. The American Tobacco Company does an enormous business, and the nine independent tobacco factories put out last year 12,000,000 pounds of chewing and smoking tobacco.

Seven Hundred Per Cent.

In the first place, the increase in deposits in ten years has been 700 per cent. It is probable that there is not another city in the South of Richmond's class that can show a similar increase in the same period. This wonderful accumulation of capital here shows, as nothing else could, not only the strictly first-class standing of the city, but the fact that the people here are drawing money from a larger territory than ever before, and that this territory has been increasing rapidly.

The increase in the banking capital, which has been almost doubled

Norfolk and Portsmouth

Wonderful Increase.

A remarkable exhibit of the manufactures of Richmond is made in the United States census report of 1905, covering the five previous years' operations. In 1900, the value of the time value of products, including custom work and repairing, had increased 28.2 per cent. from \$25,610,332, to \$32,956,493; cost of materials, 10.2 per cent. from \$15,110,100 to \$16,652,411; wages, 14.8 per

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ne citizens, more than 200 per

Bank Showing of a Decade.		
	Dec. 15, 1895.	Sept. 11, 1906.
Loans and discounts	\$10,743,254 52	\$29,235,748 49
United States bonds	1,742,465 48	2,742,465 48
Other bonds and stocks	815,413 76	2,827,319 21
Banking-house and furniture	458,295 06	82,842 64
Other real estate	183,421 55	101,811 03
Cash and due from banks	2,961,235 14	7,825,481 26

stories of Norfolk county. Twelve plants to work 1,500

Capital invested	\$16,278,460 70	\$44,480,920 00
Surplus fund and profits	\$3,168,934 73	\$5,315,224 43
National bank notes	2,449,219 01	4,146,523 92
Total deposits	761,640 00	1,731,906 00
Total deposits	9,816,196 31	17,720,832 82
Surpluses	—	\$68,311
Sundries	42,250 00	400,816 65

cent. from \$2,973,704 to \$1,561,946; capital invested 100 per cent. from \$16,262,927 to \$22,192,847. It is very unusual for any large city to double, in five years, the amount invested in manufacturing enterprises.

Richmond does the largest jobbing business of any city between Baltimore and New Orleans. All manner of goods are photographed from here: hardware, drugs, meats, shoes, hats, etc. The amount of capital invested in the jobbing houses is \$1,000,000. The business done is well footed up \$20,000,000. Richmond stands fifth as a shoe market in the United States.

There is no reason to suppose she will fall in the future.

The increase in surplus and profits, amounting to more than \$2,000,000, shows that the banking business is more profitable than the grocery and meat business, and that it can be run in a safe and strictly business way, commanding the confidence of capitalists the country over.

A few more figures will show as nothing else can, how the Richmond banks have prospered and prospered. The bank clearings have doubled within the past three years. The clearings for the week ending October 20, 1906, were \$3,978,191. For the

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Banking Centre.

Since its earliest days Richmond has been a banking town of importance. The new settlement on the James, laid off by William Byrd, had scarcely reached a population of a thousand before it commenced some kind of banking business. As the capital was removed from Williamsburg to this city, more than a hundred and twenty-five years ago, the banking facilities were necessarily increased. From that time to the present, with the exception of certain peculiar periods, it may be said that Richmond's banking capital and corresponding week of 1905, the clearings were \$1,852,941. For the same week of October 2, 1906, the clearings were \$2,614,196. The average increase for the whole United States for the week ending October 2, 1906, over the corresponding week for 1905 was 14.8 per cent. The increase for Richmond for the same period was 22.4.

Taken altogether the facts and figures show that the material conditions of Richmond are the equal in all respects of those of any city of its size in the whole country, and that they make this city the leader in the South among banking centres.

Portsmouth is located in New

BANKS IN THE STATE

lands of North Carolina and
s of the Chesapeake Bay, J

Virginia is in noway shown more clearly than in the number, stability and prosperity of her banks and banking institutions. There are less than ninety-two national banks with a total capital in round numbers of \$9,000,000; total surplus, \$8,000,000; total deposits of \$60,000,000. There are also in the State, 210 State or private banks and bank branches, with a total capital of \$10,000,000; surplus, \$10,000,000; deposits, \$100,000,000.

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Scattered through the State are the various banks, whose capital, though small and seemingly insignificant, is powerfully augmented by surpluses sometimes three and four times as large as the capital itself, and whose deposits are simply enormous.

It is worthy of note right here that in the great financial storms which at times have swept over the country, when the large banking houses have increased their capital and have withdrawn their investments, the banks of Virginia, secure in their solidity, have gone se-

condarily, and have been able to furnish \$5,500,000, and total deposits of \$18,500,000.

The population of Virginia, including men, women and children, is 1,855,184. Thus it will be seen that there is an average deposit in the banks for every person in the State of \$55.50.

The policy of the Virginia banks is and ever has been liberal in the matter of loan and financial accommodations, and they have been able to meet the necessities and tiding the farmers and merchants over their difficulties.